



STATE OF WISCONSIN

Department of Safety and Professional Services
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Governor Scott Walker Secretary Dave Ross

**REAL ESTATE EXAMINING BOARD
Room 121C, 1400 East Washington Avenue, Madison
Contact: Brittany Lewin (608) 261-5406
December 5, 2013**

The following agenda describes the issues that the Board plans to consider at the meeting. At the time of the meeting, items may be removed from the agenda. Please consult the meeting minutes for a record of the actions of the Board.

AGENDA

10:00 A.M.

OPEN SESSION – CALL TO ORDER – ROLL CALL

A. Adoption of Agenda (1-4)

B. Approval of Minutes – October 31, 2013 (5-8)

C. Administrative Matters

1) Meeting Dates (9-10)

D. Real Estate Examining Board Subcommittee Reports – Discussion and Consideration (11-12)

1) Brokers License Subcommittee

2) Business Entities Subcommittee

E. Legislative/Administrative Rule Matters – Discussion and Consideration

1) Preliminary Draft of REEB 12 & 25, Application & Education (inc. Brokers Experience) (13-38)

2) Rules Update: chs. REEB 16 & 18; chs. REEB 22 & 26; chs. REEB 15 & 18; timelines (39-44)

F. Items Added After Preparation of Agenda:

- 1) Introductions, Announcements and Recognition
- 2) Presentations of Petition(s) for Summary Suspension
- 3) Presentation of Proposed Stipulation(s), Final Decision(s) and Order(s)
- 4) Presentation of Final Decisions
- 5) Disciplinary Matters
- 6) Executive Director Matters
- 7) Education and Examination Matters
- 8) Credentialing Matters
- 9) Class 1 Hearing(s)
- 10) Practice Matters
- 11) Legislation/Administrative Rule Matters
- 12) Liaison Report(s)
- 13) Informational Item(s)
- 14) Speaking Engagement(s), Travel, or Public Relation Request(s)

G. Public Comments

CONVENE TO CLOSED SESSION to deliberate on cases following hearing (s. 19.85(1)(a), Stats.); to consider licensure or certification of individuals (s. 19.85(1)(b), Stats.); to consider closing disciplinary investigations with administrative warnings (ss. 19.85 (1)(b), and 440.205, Stats.); to consider individual histories or disciplinary data (s. 19.85 (1)(f), Stats.); and to confer with legal counsel (s. 19.85(1)(g), Stats.).

H. Case Status Report (45-50)

I. Case Closings

- a. 12 REB 098 **(51-56)**
- b. 13 REB 030 **(57-60)**

J. Deliberation of Items Received After Printing of the Agenda

- 1) Disciplinary Matters
- 2) Education and Examination Matters
- 3) Credentialing Matters
- 4) Class 1 Hearings
- 5) Monitoring Matters
- 6) Professional Assistance Procedure (PAP) Matters
- 7) Petition(s) for Summary Suspensions
- 8) Petition(s) for Extension of Time
- 9) Proposed Stipulations, Final Decisions and Orders
- 10) Administrative Warnings
- 11) Proposed Decisions
- 12) Matters Relating to Costs
- 13) Petitions for Rehearing
- 14) Case Closings
- 15) Appearances from Requests Received or Renewed

K. Consulting with Legal Counsel

RECONVENE TO OPEN SESSION IMMEDIATELY FOLLOWING CLOSED SESSION

L. Vote on Items Considered or Deliberated Upon in Closed Session, if Voting is Appropriate

ADJOURNMENT

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**REAL ESTATE EXAMINING BOARD
MEETING MINUTES
OCTOBER 31, 2013**

Present: Stephen Beers; Marie Hetzer; Dennis Pierce; Randal Savaglio; Charles Szafir; Tammy Wagner, Michael Mulleady

Staff: Angela Hellenbrand, Executive Director; Brittany Lewin, Executive Director; Joshua Archiquette, Bureau Assistant; and other Department staff

Stephen Beers, Board Chair, called the meeting to order at 10:13 a.m. A quorum of seven (7) members was confirmed.

ADOPTION OF AGENDA

MOTION: Dennis Perce moved, seconded by Marie Hetzer, to adopt the agenda as published. Motion carried unanimously.

APPROVAL OF MINUTES

MOTION: Randy Savaglio moved, seconded by Tammy Wagner, to approve the minutes of August 22, 2013 as published. Motion carried unanimously.

EDUCATION AND EXAMINATION MATTERS

MOTION: Randy Savaglio moved, seconded by Dennis Pierce, to create a subcommittee to include Stephen Beers, Tammy Wagner, Michael Mulleady, and DSPS staff to address experience requirements for Brokers License. Motion carried unanimously.

LEGISLATIVE/ADMINISTRATIVE MATTERS

MOTION: Michael Mulleady moved, seconded by Randy Savaglio, to authorize the Chair to approve the Legislative Report and Draft including public hearing and Clearinghouse comments for Clearinghouse Rule 13-073 relating to approved forms for submission to the Governor's Office and Legislature. Motion carried unanimously.

MOTION: Randy Savaglio moved, seconded by Tammy Wagner, to authorize the Chair to approve the Legislative Report and Draft including public hearing and Clearinghouse comments for Clearinghouse Rule 13-072 relating to trust accounts for submission to the Governor's Office and Legislature. Motion carried unanimously.

MOTION: Marie Hetzer moved, seconded by Tammy Wagner, to approve the revisions of REEB 22 & 26 relating to apprentices and inactive licenses for posting for economic impact comments and submission to the Clearinghouse and publication of notice of public hearing. The public hearing will take place on February 20, 2014. Motion carried unanimously.

CLOSED SESSION

MOTION: Randy Savaglio moved seconded by Michael Mulleady, to convene to closed session to deliberate on cases following hearing (s. 19.85(1)(a), Stats.); to consider licensure or certification of individuals (s. 19.85(1)(b), Stats.); to consider closing disciplinary investigations with administrative warnings (ss. 19.85 (1)(b), and 440.205, Stats.); to consider individual histories or disciplinary data (s. 19.85 (1)(f), Stats.); and to confer with legal counsel (s. 19.85(1)(g), Stats.). Stephen Beers read the language of the motion. The vote of each member was ascertained by voice vote. Roll Call Vote: Stephen Beers-yes; Marie Hetzer-yes; Dennis Pierce-yes; Randal Savaglio-yes; Charles Szafir-yes; Tammy Wagner-yes; and Michael Mulleady-yes. Motion carried unanimously.

The Board convened into Closed Session at 12:39 p.m.

RECONVENE TO OPEN SESSION

MOTION: Randy Savaglio moved, seconded by Dennis Pierce, to reconvene into open session. Motion carried unanimously.

The Board reconvened into Open Session at 12:52 p.m.

MONITORING

MOTION: Randy Savaglio moved, seconded by Dennis Pierce, to grant the request of Corey Tielens for termination of limitations on his license. Motion carried unanimously.

MOTION: Randy Savaglio moved, seconded by Michael Mulleady, to grant the request of Carol Wright for termination of limitations on his license. Motion carried unanimously.

PROPOSED STIPULATIONS

MOTION: Randy Savaglio moved, seconded by Tammy Wagner, to adopt the Findings of Fact, Conclusions of Law, Stipulation and Order in the matter of disciplinary proceedings against Jeffery A. Theisen (12 REB 121), Ben Stovenken (12 REB 134), Helen B. Wanca, Advantage Realty, LLC. (13 REB 001), and Matthew J. DeCola (13 REB 040). Motion carried unanimously.

CASE CLOSINGS

MOTION: Randy Savaglio moved, seconded by Tammy Wagner, to close case # 12 REB 053 (J.C.H. & M.H.I. & M.H.LLC) for IE (Insufficient Evidence), case # 13 REB 003 (S.R.I. & J.A.H. & M.J.R. & K.E.C.) for NV (No Violation), case # 13 REB 003 (M.J.E.) for IE (Insufficient Evidence), case # 13 REB 013 (S.P.C.P.P.LLC & J.R.C. & T.M.S.) for P5 (Prosecutorial Discretion with a Flag or Hold). Motion carried unanimously.

VOTING ON ITEMS CONSIDERED OR DELIBERATED ON IN CLOSED SESSION

MOTION: Tammy Wagner moved, seconded by Randy Savaglio, to affirm all motions made in closed session. Motion carried unanimously.

ADJOURNMENT

MOTION: Randy Savaglio moved, seconded by Dennis Pierce, to adjourn the meeting. Motion carried unanimously.

The meeting adjourned at 12:53 p.m.

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**State of Wisconsin
Department of Safety & Professional Services**

AGENDA REQUEST FORM

1) Name and Title of Person Submitting the Request: Joshua Archiquette, Executive Staff Assistant		2) Date When Request Submitted: 27 November 2013 <small>Items will be considered late if submitted after 4:30 p.m. and less than 8 work days before the meeting.</small>	
3) Name of Board, Committee, Council, Sections: Real Estate Examining Board			
4) Meeting Date: 5 December 2013	5) Attachments: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	6) How should the item be titled on the agenda page? Administrative Matters <ul style="list-style-type: none"> • Meeting Dates 	
7) Place Item in: <input checked="" type="checkbox"/> Open Session <input type="checkbox"/> Closed Session <input type="checkbox"/> Both	8) Is an appearance before the Board being scheduled? <input type="checkbox"/> Yes (Fill out Board Appearance Request) <input checked="" type="checkbox"/> No	9) Name of Case Advisor(s), if required:	
10) Describe the issue and action that should be addressed: The Board will review the meeting dates for next year			
11) Authorization			
Signature of person making this request		Date	
Supervisor (if required)		Date	
Executive Director signature (indicates approval to add post agenda deadline item to agenda)			
Date			
Directions for including supporting documents: 1. This form should be attached to any documents submitted to the agenda. 2. Post Agenda Deadline items must be authorized by a Supervisor and the Policy Development Executive Director. 3. If necessary, Provide original documents needing Board Chairperson signature to the Bureau Assistant prior to the start of a meeting.			



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Governor Scott Walker Secretary Dave Ross

MEMO

TO: Real Estate Examining Board
FROM: Joshua Archiquette, Executive Staff Assistant
DATE: November 27, 2013
RE: 2014 Meeting & Screening Dates

Board meeting and screening panel sessions have been scheduled as follows. If a Board meeting is not held and there are cases to be screened, the Division of Legal Services and Compliance will conduct the screening panel session via telephone.

For the screening panel sessions that are not connected to a Board meeting, the Division of Legal Services and Compliance will be setting up the screening panel dates at a later date.

February 20	Screening and Meeting	9:30/10:00 a.m.	Room 121A
April 17	Screening and Meeting	9:30/10:00 a.m.	Room 121A
June 19	Screening and Meeting	9:30/10:00 a.m.	Room 121A
August 21	Screening and Meeting	9:30/10:00 a.m.	Room 121A
October 16	Screening and Meeting	9:30/10:00 a.m.	Room 121A
December 4	Screening and Meeting	9:30/10:00 a.m.	Room 121A

2013 Screening Panel teleconferences when the Board does not meet:

January 16	Screening Panel	9:30 a.m.
March 20	Screening Panel	9:30 a.m.
May 15	Screening Panel	9:30 a.m.
July 24	Screening Panel	9:30 a.m.
September 18	Screening Panel	9:30 a.m.
November 13	Screening Panel	9:30 a.m.

For any complaint intake or screening panel matters, please contact Cortney Keo at 608-261-7904 or at cortney.keo@wisconsin.gov.

**State of Wisconsin
Department of Safety & Professional Services**

AGENDA REQUEST FORM

1) Name and Title of Person Submitting the Request: Brittany Lewin, Executive Director		2) Date When Request Submitted: 11/27/13	
		Items will be considered late if submitted after 4:30 p.m. and less than: <ul style="list-style-type: none"> ▪ 10 work days before the meeting for Medical Board ▪ 14 work days before the meeting for all others 	
3) Name of Board, Committee, Council, Sections: Real Estate Examining Board			
4) Meeting Date: 12/5/13	5) Attachments: <input type="checkbox"/> Yes <input type="checkbox"/> No	6) How should the item be titled on the agenda page? Broker Experience Subcommittee Report - Discussion and Consideration Business Entities Subcommittee Report - Discussion and Consideration	
7) Place Item in: <input checked="" type="checkbox"/> Open Session <input type="checkbox"/> Closed Session <input type="checkbox"/> Both	8) Is an appearance before the Board being scheduled? If yes, who is appearing? <input type="checkbox"/> Yes by _____ (name) <input checked="" type="checkbox"/> No	9) Name of Case Advisor(s), if required:	
10) Describe the issue and action that should be addressed: Report of recommendations from the Broker Experience Subcommittee and Business Entities Subcommittee for consideration and discussion by full Board.			
11) Authorization			
Signature of person making this request		Date	
Supervisor (if required)		Date	
Bureau Director signature (indicates approval to add post agenda deadline item to agenda)		Date	
Directions for including supporting documents: 1. This form should be attached to any documents submitted to the agenda. 2. Post Agenda Deadline items must be authorized by a Supervisor and the Board Services Bureau Director. 3. If necessary, Provide original documents needing Board Chairperson signature to the Bureau Assistant prior to the start of a meeting.			

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AGENDA REQUEST FORM

1) Name and Title of Person Submitting the Request: Jean MacCubbin, Administrative Rules Coordinator		2) Date When Request Submitted: 11/22/2013 Items will be considered late if submitted after 4:30 p.m. and less than: <ul style="list-style-type: none"> ▪ 10 work days before the meeting for Medical Board ▪ 14 work days before the meeting for all others 	
3) Name of Board, Committee, Council, Sections: Real Estate Examining Board			
4) Meeting Date: 20131205	5) Attachments: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	6) How should the item be titled on the agenda page? LEG_ADMIN MATTERS 1. Discuss and Consider Preliminary Draft for REEB 12 & 25, Application & Education (inc. Brokers Experience) 2. Rules Update: chs. REEB 16 & 18; chs. REEB 22 & 26; chs. REEB 15 & 18; timelines.	
7) Place Item in: <input checked="" type="checkbox"/> Open Session <input type="checkbox"/> Closed Session <input type="checkbox"/> Both	8) Is an appearance before the Board being scheduled? <input type="checkbox"/> Yes (Fill out Board Appearance Request) <input type="checkbox"/> No	9) Name of Case Advisor(s), if required:	
10) Describe the issue and action that should be addressed: 1. Discuss and Consider Preliminary Draft for REEB 12 & 25 2. Verbal Update: chs. REEB 16 & 18; and REEB 22 & 26 (PH 2/20/14)chs. REEB 15 & 18; Timelines.			
11) Jean MacCubbin Signature of person making this request		Authorization 11/22/2013 Date	
Supervisor (if required)		Date	
Executive Director signature (indicates approval to add post agenda deadline item to agenda) Date			

Note: 2011 Act 32

No. of parts to exams, no review on request, inactive/conflicts, no test out for CEUs, want to attest on CEUs not submit; Bd. can audit, use real estate before each time broker and salesperson are used, change sex to gender, department to board (in most cases), 452.05 (1) (g) repealed, non-existent; Follow SB 208; (eff. 7/1/14)

SECTION 1. REEB 12.01 (1) (b), (c) (Note) are amended to read:

REEB 12.01 Applications. (1) (b) Action on completed applications. The board shall review and make a determination on an original application for a license within 60 business days after a completed application is received by the department. An application is completed shall be considered complete when all materials necessary to make a determination on the application and all materials requested by the board have been received.

(c) **Verification. 2. Note:** Applications are available upon request to the department ~~offices located at~~ Division of Professional Credential Processing 1400 East Washington Avenue, P.O. Box 8935, Madison, Wisconsin 53708-8935 or download from the department webpage: <http://dps.wi.gov/Licenses-Permits/Credentialing/Business-Professions/>.

SECTION 2. REEB 12.015 (3), (4) and Table 12.015-1 are created to read:

REEB 12.015 (3) BROKER'S EXPERIENCE REQUIREMENTS. An applicant for examination to obtain an original real estate broker's license shall provide evidence of completion of the experience requirements specified in Table 12.015-1 and shall either hold (for two years?) a Wisconsin real estate salesperson's license or shall have passed the salesperson's examination pursuant to s. [REEB 12.02](#).

- (a) WISC license
- (b) Out-of-state license
- (c) Applicable points.
 - 1. Specified education
 - 2. Completed closed transactions
 - a.
 - b.
 - c.
 - 3. Experience REEB 12.015 (4)
 - 4. Designation or formal degree

**Table 12.015-1
Experience Requirements to Obtain a Real Estate Broker License**

Categories of Experience	Applicable Points
1. Specified education	10 max.
2. Completed closed transactions	40 min.
a. Residential ^a	4 each
b. Commercial ^b	8 each
c. Property Management (residential, commercial)	--
1) Managed Property	0.25/month/unit
2) Managed Unit	1/month per property management contract
3) Time Share; Fractional Sales	0.25 points per unit sold
3. Experience	10 max. at 5/year
4. Designation or formal degree ^c	5 max. (?)

^a Residential includes single family dwelling unit, 2 to 4 unit dwelling, improved lots and vacant lots.

^b Commercial includes business opportunities, vacant land, hotel/motel, industrial or warehouse office, farms, or retail building, commercial listings.

^c Designation as a licensed salesperson for a minimum of two-year period.

(d) Evidence of completion.

(4) SB 208—attorney, cert. of financial responsibility,

SECTION 1. REEB 12.02 (1) (intro.), (a), and (b) are repealed and recreated as to read:

REEB 12.02 Examinations. (1) WRITTEN EXAMINATIONS. Each applicant for examination to obtain a broker’s or salesperson’s license shall read and write a comprehensive examination in English, testing that person’s competency to transact the business of a real estate broker or salesperson. The examination shall be in conformity with s. 452.09 (3), Stats. The exam measures knowledge and skills relevant to the general practices and principles of real estate that are common to or “uniform” among all licensing jurisdictions and contains questions dealing with real estate laws, rules, and regulations, and other aspects of real estate practices appropriate to the state of Wisconsin.

SECTION 1. REEB 12.02 (b) is repealed.

SECTION 2. REEB 12.02 (2) (a) is renumbered as REEB 12.02 (a) and (b) and amended to read:

REEB 12.02 (2) COMPETENCY. (a) The score required to pass an examination, ~~or each part of a 2-part examination,~~ shall be based on the board’s

determination of the level of examination performance required for minimum acceptable competence in the profession.

(b) The board shall make the determination after consultation with subject matter experts ~~who have received a representative sample of the examination questions and available candidate performance statistics, and shall set the passing score for the examination at that point which represents minimum acceptable competence in the profession.~~

SECTION 3. REEB 12.02 (3) (a) to (c) and (Note) are amended to read:

REEB 12.02 (3) EXAMINATION REQUIREMENTS FOR APPLICANTS LICENSED IN ANOTHER STATE. (a) An applicant for a license as a salesperson who submits proof to the board that he or she held a salesperson's license in another state at any time during the 2 years immediately preceding the date of application in Wisconsin is required to take and pass ~~either a single-part salesperson's examination or only the state part of a 2-part salesperson's examination, depending on whether a single-part or a 2-part examination is made available by the department.~~

(b) An applicant for a license as a broker who does not hold a salesperson's license in Wisconsin and who submits proof to the board that he or she held a broker's license in another state within 2 years prior to the date of application in Wisconsin is required to complete the education requirement in s. [REEB 25.02 \(1\)](#) and take and pass ~~only a single-part salesperson's examination or only the state part of a 2-part salesperson's examination, depending on whether a single-part or a 2-part the examination is made available by the department, and either a single-part broker's examination or only the state part of a 2-part broker's examination, depending on whether a single-part or a 2-part examination is made available by the department.~~

(c) An applicant for a license as a broker who holds a salesperson's license in Wisconsin and who submits proof to the board that he or she holds a broker's license in another state within 2 years prior to the date of application in Wisconsin is required to take and pass ~~either a single-part broker's examination or only the state part of a 2-part broker's examination, depending on whether a single-part or a 2-part the examination is made available by the department.~~

Note: An otherwise qualified applicant with a disability shall be provided with reasonable accommodations, upon request.

SECTION 4. REEB 12.02 (3) (b) not a salesperson or out-of-state.

SECTION 5.

SECTION 6. REEB 12.025 is repealed.

~~SECTION 7. REEB 12.025 (2) is renumbered REEB 12.025 (intro.).~~

SECTION 8.

SECTION 9. REEB 12.025 (intro.) Note is amended to read:

SECTION 10. REEB 12.03 (intro.) is amended to read:

SECTION 11. REEB 12.04 (1) (a) and (2) are amended to read:

REEB 12.04 (1) (a) The applicant shall ~~either provide upon request proof of having successfully completed the classroom education which was required during the biennium preceding the date of renewal of the applicant's license, provide proof of having successfully passed the test-out examination which was administered during the biennium preceding the date of renewal of the applicant's license, or provide proof of having successfully completed any 8 of the 15 hours of education in s. REEB 25.03 (3) (h) and the 4 hours of education in s. REEB 25.03 (3) (m), or of having successfully completed the educational program in s. REEB 25.035 (2).~~ In this paragraph "successfully completed" means passing an examination pursuant to s. REEB 25.066 (6) (d).

(2) MORE THAN 5 YEARS. If an applicant files an application for renewal of a real estate license 5 or more years after the renewal date ~~and the applicant is not registered as an inactive licensee,~~ the applicant shall pay the late renewal fee specified in s. 440.08 (3), Stats., the examination fee specified in s. 440.05 (1) (b), Stats., and satisfy all education and examination requirements, as follows:

SECTION 12. REEB 12.04 (2) (a) 1. to 3. are amended to read:

REEB 12.04 (2) (a) (a) *Education requirements.* 1. Except as provided in subd. 3., an applicant for a broker's license shall satisfy requirements specified in any one of the following: s. REEB 25.02 (1) (b), (c), or (2). An applicant who obtains classroom education pursuant to s. REEB 25.02 (2) ~~must~~ shall complete the education within 5 years preceding the date of the application for license.

2. Except as provided in subd. 3., an applicant for a salesperson's license shall satisfy requirements in s. REEB 25.03. An applicant ~~must~~ shall complete the education within 5 years preceding the date of application for license.

3. An applicant who has held a real estate license in another licensing jurisdiction within the 2 years prior to filing an application for renewal ~~is not~~ shall not be required to obtain any education described in subds. 1. and 2.

SECTION 13. REEB 12.04 (2) (a) 3. Note is created to read:

REEB 12.04 (2) Note: For more exam information by license, see: <http://dps.wi.gov/Licenses-Permits/Credentialing/Business-Professions/> or contact Pearson VUE (at <http://www.pearsonvue.com/wi/realestate/> or by calling 1-888-204-6284) to schedule an appointment to take the examination as well as access updates on exam fees and schedules.

SECTION 14. REEB 12.04 (2) (b) 1. and 2. are amended to read:

SECTION 15. REEB 25.005 is amended to read:

SECTION 16. REEB 25.01 (2m) and (7) are amended to read:

REEB 25.01 (2m) “Classroom education” means the provision of educational programs or courses to one or more students in a setting in which either an instructor is physically present with the students or a representative of an approved school is physically present with the students for the purpose of taking attendance and providing instruction by electronic means including: audiotape, cable television, satellite line or other similar method and the instructor is available for student questions by telephone or E-mail, or by a continuous 2-way ~~audio or audiovisual~~ connection.

(7) “Hour” means a period of no less than 50 minutes of actual instruction and ~~shall not include~~ including time spent in ~~writing~~ completing tests or examinations ~~given by the school~~.

SECTION 17. REEB 25.02 (1) (a) is amended to read; **(note cert. completion good for 5 yrs., may be changed)**

SECTION 18. REEB 25.02 is repealed and recreated to read: (create as title)

SECTION 19. REEB 25.02 Tables 25.02-1 and 25.02-2 created to read:

**Table 25.02-1
Real Estate Brokers
Pre-License Educational Requirements for Original Applicants
and Continuing Education Requirements for Licensees**

COURSE TOPIC	TOPIC CONTENT	BROKER’S PRE-LICENSE PROGRAM 25.02 (2)	OUT OF STATE BROKER’S PRE-LICENSE PROGRAM ^A 25.035 (2)	BROKER’S CONTINUING EDUCATION PROGRAM 25.065
A. Contracts	1. Definition of a contract.	X		
	a. Contract versus agreement.	X		
	2. Elements of a contract.	X		
	a. Offer.	X		
	b. Acceptance.	X		
	c. Consideration.	X		
	d. Competent parties.	X		
	3. Time is of the essence.	X		

COURSE TOPIC	TOPIC CONTENT	BROKER'S PRE-LICENSE PROGRAM 25.02 (2)	OUT OF STATE BROKER'S PRE-LICENSE PROGRAM^A 25.035 (2)	BROKER'S CONTINUING EDUCATION PROGRAM 25.065
	4. Acceptance versus counteroffers.	X		
	5. The law of conveyances.	X		
	a. Conveyance defined.	X		
	b. Requirements for a valid conveyance.	X		
	6. Agreement to arbitrate real estate transaction disputes — s. 788.015, Stats.	X		
	7. Commercial real estate commission lien — s. 779.32, Stats.	X		
B. Approved Forms	1. The forms approval process.	X		
	a. Forms committee.	X		
	b. Real estate examining board.	X		
C. Approved Forms (cont.)	c. Department of safety and professional services.	X		
	2. The authorized practice of law.	X		
	a. Reynolds v. Dinger, 14 Wis. 2d 193.	X		
	b. Chapter REEB 16.	X		
	3. Review of forms.	X		
	a. Listing contract.	X		
	b. Offer.	X		
	c. Counteroffer.	X		
	d. Amendment.	X		
	e. Buyer agency agreement.	X		
	f. Lease.	X		
	g. Grant of option.	X		
	h. Bill of sale.	X		
	i. Offer to exchange property with acceptance.	X		
	j. Cancellation and mutual release.	X		
	k. State bar forms — s. REEB 16.03 (1).	X		
	L. Uniform commercial code forms.	X		
	m. Forms used in other states.	X		
	4. Developing a form and contingency manual.	X		
	5. Supervising salesperson's use of approved forms.	X		
D. Trust Accounts, Escrow, Closing Statement	1. Trust accounts — ch. REEB 18.	X		

COURSE TOPIC	TOPIC CONTENT	BROKER'S PRE-LICENSE PROGRAM 25.02 (2)	OUT OF STATE BROKER'S PRE-LICENSE PROGRAM^A 25.035 (2)	BROKER'S CONTINUING EDUCATION PROGRAM 25.065
	a. Trust account definition.	X		
	b. Trust funds definition.	X		
	c. When is a trust account required.	X		
	d. Procedure to open a trust account.	X		
	e. Procedure to open an interest bearing trust account.	X		
	f. Authorization to sign trust account checks.	X		
	g. Deposit of trust funds.	X		
	h. Disbursement of trust funds.	X		
	i. Bookkeeping system.	X		
	2. Escrow agreement procedures.	X		
	a. Escrows requiring separate escrow agreements.	X		
	b. Pre-closing earnest money escrows.	X		
	c. Post closing escrows.	X		
	d. Escrows not requiring separate escrow agreements.	X		
	e. Drafting escrow agreements.	X		
	3. Closing procedures.	X		
	a. Licensees are not required by license law to perform closings.	X		
	b. Choosing a closing statement.	X		
	c. Closing preparation procedures.	X		
	d. Setting a closing date.	X		
	e. Preparing closing documentation.	X		
	f. Closing procedures.	X		
	g. Post closing procedures.	X		
E. Business Management And Marketing	1. The legal environment.	X		
	a. Licensure.	X		
	b. Legal concerns.	X		
	c. Policy manual — s. REEB 17.08.	X		
	2. The business plan.	X		
	a. Form of ownership.	X		
	b. Start up.	X		
	c. Capital budget.	X		
	d. Operation budget.	X		
	e. Marketing strategies.	X		
	3. Professional services.	X		

COURSE TOPIC	TOPIC CONTENT	BROKER'S PRE-LICENSE PROGRAM 25.02 (2)	OUT OF STATE BROKER'S PRE-LICENSE PROGRAM^A 25.035 (2)	BROKER'S CONTINUING EDUCATION PROGRAM 25.065
	a. Attorneys.	X		
	b. Accountants.	X		
	4. Operational policies.	X		
	a. Policy and procedures manual.	X		
	b. Independent contractors agreement.	X		
F. Financial And Office Management	1. Financial management.	X		
	a. System of income and expense accounting.	X		
	b. Forms used in all systems.	X		
	c. Accounting for deposits.	X		
	d. Accounting for payroll.	X		
	e. General disbursements.	X		
	f. Accounts used for handling funds.	X		
	g. Bank reconciliations.	X		
	h. Financial reports.	X		
	2. Budgeting.	X		
	a. Definition of a budget.	X		
	b. Purpose of the budget.	X		
	c. Comparison of budget income and expenses.	X		
	d. Preparing the budget.	X		
	3. Office management — ch. REEB 15.	X		
	a. Retention of records.	X		
G. Personnel	1. Hiring.	X		
	a. General criteria.	X		
	b. Determining needs.	X		
	c. Personnel selection.	X		
	d. Equal opportunity.	X		
	e. Workers' compensation.	X		
	2. Contracts.	X		
	a. Employee.	X		
	b. Independent contractor.	X		
	3. Policy manual.	X		
	a. Purpose.	X		
	b. Company history and philosophy.	X		
	c. Development and implementation.	X		
	d. Termination.	X		
	4. Training.	X		
	5. Licensure and supervision of	X		

COURSE TOPIC	TOPIC CONTENT	BROKER'S PRE-LICENSE PROGRAM 25.02 (2)	OUT OF STATE BROKER'S PRE-LICENSE PROGRAM^A 25.035 (2)	BROKER'S CONTINUING EDUCATION PROGRAM 25.065
	employees — ch. REEB 17.			
H. Business Ethics	1. Dealing with the public.	X		
	a. Principal and agent relationship — s. REEB 24.025.	X		
	Note: Section REEB 24.025 was repealed eff. 5-1-12.	X		
	b. Treating all parties fairly — s. REEB 24.025.	X		
	Note: Section REEB 24.025 was repealed eff. 5-1-12.	X		
	c. Avoid discrimination — s. REEB 24.03 (1).	X		
	d. Competence in area of service — s. REEB 24.03 (2).	X		
	e. Legal counsel not to be discouraged — s. REEB 24.06.	X		
	f. Tie-ins — s. REEB 24.075.	X		
	g. Agreements in writing — s. REEB 24.08.	X		
	h. Misleading market values — s. REEB 24.09.	X		
	i. No net listings — s. REEB 24.10.	X		
	2. Advertising — s. REEB 24.04.	X		
	a. False ads.	X		
	b. Disclosure to the public.	X		
	c. Obtain permission.	X		
	d. Advertised price.	X		
	3. Offers — ss. REEB 24.12, 24.13.	X		
	a. Confidentiality.	X		
	b. Draft and submit all offers.	X		
	c. Submit promptly.	X		
	d. Present fairly.	X		
	e. Prompt notification.	X		
	4. Self-dealing — s. REEB 24.05.	X		
	a. Disclosure of profits.	X		
	b. Disclosure of intent.	X		
	c. Property owned by licensee.	X		
	d. Referral of service.	X		
	e. Compensation from more than one party.	X		
	5. Disclosure — s. REEB 24.07.	X		
	a. Material facts.	X		
	b. Property inspection.	X		

COURSE TOPIC	TOPIC CONTENT	BROKER'S PRE-LICENSE PROGRAM 25.02 (2)	OUT OF STATE BROKER'S PRE-LICENSE PROGRAM ^A 25.035 (2)	BROKER'S CONTINUING EDUCATION PROGRAM 25.065
	c. Agency.	X		
	6. Dealings with fellow licensees.	X		
	a. Negotiations through listing broker — s. REEB 24.13 (5).	X		
	b. Obtain seller's permission for subagent — s. REEB 24.07 (8) (b) 2.	X		
	c. Confidentiality of offer — s. REEB 24.12.	X		
	d. Disclose material facts — s. REEB 24.07 (2).	X		
	e. False information — s. REEB 24.07 (3).	X		
	f. Disclose buyer agent and seller subagent — s. REEB 24.07 (8).	X		
	g. Timely transfer of earnest money — s. REEB 18.08.	X		
	7. Dealings with licensee and salespeople.	X		
	a. Licensee supervision — s. REEB 17.08.	X		
	b. Office supervision – s. REEB 17.08.	X		
I. Consumer Protection	1. Disclosure.	X		
	a. Property inspections — s. REEB 24.07 (1) (a).	X		
	b. Investigation of other facts — s. REEB 24.07 (1) (b).	X		
	c. Use of third party inspectors — s. REEB 24.07 (2).	X		
	d. Wisconsin statutes s. 452.23, Stats.	X		
	e. Civil liability for misrepresentation.	X		
	f. Seller's disclosure duties — ch. 709, Stats.	X		
	g. Buyer's inspection obligation.	X		
	2. Fair housing.	X		
	a. Federal law.	X		
	b. State of Wisconsin law.	X		
	c. Local fair housing law.	X		
	d. Sanctions for violations.	X		
	e. Testers and fair housing organizations.	X		
	f. Conduct prohibited by fair housing law.	X		

COURSE TOPIC	TOPIC CONTENT	BROKER'S PRE-LICENSE PROGRAM 25.02 (2)	OUT OF STATE BROKER'S PRE-LICENSE PROGRAM^A 25.035 (2)	BROKER'S CONTINUING EDUCATION PROGRAM 25.065
	g. Responding to fair housing questions.	X		
	h. Instituting equal professional service procedures.	X		
	3. Antitrust: conspiracy and group boycotts.	X		
	a. Section 1 of the Sherman Act.	X		
	b. "Conspiracy" requirement.	X		
	c. "Restraint of trade" requirement.	X		
	d. Compensation and "prices" which have been fixed.	X		
	e. Situations creating inferences of price fixing.	X		
	f. How to respond to antitrust situations.	X		
	g. Elements same as price fixing — conspiracy and restraint of trade.	X		
	h. Situations creating inference of boycott.	X		
	i. Good boycotts: sanctions necessary to enforce reasonable industry self regulation.	X		
	4. Complaint handling procedures.	X		
	a. Consumer satisfaction.	X		
	b. Liability avoidance.	X		
	c. Feedback on fair housing or other law violations.	X		
	d. Prevent complaint through education.	X		
	e. Document the complaint handling program in policy and procedures manual.	X		
	f. Inform the parties of the complaint handling program.	X		
	g. Dispute resolution systems.	X		
	5. Environmental factors.	X		
	a. Underground storage tanks: registration and closure.	X		
	b. Asbestos.	X		
	c. Radon.	X		
	cm. Lead-based paint.	X		
	d. Procedures for "high risk" properties.	X		
	e. Wetlands and floodplain.	X		
	6. Education buyers and sellers.	X		

COURSE TOPIC	TOPIC CONTENT	BROKER'S PRE-LICENSE PROGRAM 25.02 (2)	OUT OF STATE BROKER'S PRE-LICENSE PROGRAM^A 25.035 (2)	BROKER'S CONTINUING EDUCATION PROGRAM 25.065
	a. Property inspection and disclosure of defects.	X		
	b. Earnest money procedures.	X		
	c. Licensees' responsibilities and expertise.	X		
	d. Utilizing third party experts.	X		
		X		
J. Specialty Areas	1. Property management.	X		
	a. Management contracts.	X		
	b. Insurance liability.	X		
	c. Security deposits.	X		
	d. Breach of lease.	X		
	e. Property inspections.	X		
	f. Tenant and landlord rights and obligations — ch. ATCP 134.	X		
	g. Rules regarding negotiating leases.	X		
	2. Business opportunities.	X		
	a. Special expertise and licensing requirements — s. REEB 24.03.	X		
	b. Approved forms.	X		
	c. Bulk sales law.	X		
	3. Selling specialized properties as a brokerage activity.	X		
	4. Alternative marketing methods.	X		
	a. Exchanges.	X		
	b. Installment sales.	X		
	c. Syndication.	X		
	d. Cooperatives.	X		
	5. Mortgage banking.	X		
	a. Definition of mortgage banker, loan originator, loan solicitor.	X		
	b. When separate registration is needed.	X		
	c. Legality of referral fees, "Real Estate Settlement Procedures Act."	X		
	6. Real estate appraisal.	X		
	a. Definition.	X		
	b. When separate certification is needed.	X		
	7. Farms.	X		
	a. Specialized forms.	X		
	8. Auctions.	X		
	a. Auctioneer requires real estate license to call auction of real	X		

COURSE TOPIC	TOPIC CONTENT	BROKER'S PRE- LICENSE PROGRAM 25.02 (2)	OUT OF STATE BROKER'S PRE- LICENSE PROGRAM^A 25.035 (2)	BROKER'S CONTINUING EDUCATION PROGRAM 25.065
	estate.			
	9. Mobile homes.	X		
	a. When a real estate license or separate license is required.	X		
	10. Time-share.	X		
	a. Familiarity with ch. 707, Stats., when selling time-shares.	X		

^a For out-of-state broker applicants, see also s. REEB 25.025

^b See also, s. REEB 25.03.

^c For out-of-state salesperson applicants see also s. REEB 25.035.

Table 25.02-2
Real Estate Salespersons
Pre-License Educational Requirements for Original Applicants
and Continuing Education Requirements for Licensees

COURSE TOPIC	TOPIC CONTENT	SALES- PERSON'S PRE- LICENSE PROGRAM^B 25.03 (3)	OUT OF STATE SALES- PERSON'S PRE- LICENSE PROGRAM^C 25.035 (2)	SALES- PERSON'S CONTINUING EDUCATION PROGRAM 25.065
A. Contracts	1. Definition of a contract.			
	a. Contract versus agreement.			
	2. Elements of a contract.			
	a. Offer.			
	b. Acceptance.			
	c. Consideration.			
	d. Competent parties.			
	3. Time is of the essence.			
	4. Acceptance versus counteroffers.			
	5. The law of conveyances.			
	a. Conveyance defined.			
	b. Requirements for a valid conveyance.			
	6. Agreement to arbitrate real estate transaction disputes — s. 788.015, Stats.			
7. Commercial real estate commission lien — s. 779.32, Stats.				
B. Approved Forms	1. The forms approval process.			
	a. Forms committee.			
	b. Real estate examining board.			
C. Approved Forms (cont.)	c. Department of safety and professional services.			
	2. The authorized practice of law.			
	a. Reynolds v. Dinger, 14 Wis. 2d 193.			
	b. Chapter REEB 16.			
	3. Review of forms.			
	a. Listing contract.			
	b. Offer.			
	c. Counteroffer.			
	d. Amendment.			
	e. Buyer agency agreement.			
	f. Lease.			

COURSE TOPIC	TOPIC CONTENT	SALES- PERSON'S PRE- LICENSE PROGRAM^B 25.03 (3)	OUT OF STATE SALES- PERSON'S PRE- LICENSE PROGRAM^C 25.035 (2)	SALES- PERSON'S CONTINUING EDUCATION PROGRAM 25.065
	g. Grant of option.			
	h. Bill of sale.			
	i. Offer to exchange property with acceptance.			
	j. Cancellation and mutual release.			
	k. State bar forms — s. REEB 16.03 (1).			
	L. Uniform commercial code forms.			
	m. Forms used in other states.			
	4. Developing a form and contingency manual.			
	5. Supervising salesperson's use of approved forms.			
D. Trust Accounts, Escrow, Closing Statement	1. Trust accounts — ch. REEB 18.			
	a. Trust account definition.			
	b. Trust funds definition.			
	c. When is a trust account required.			
	d. Procedure to open a trust account.			
	e. Procedure to open an interest bearing trust account.			
	f. Authorization to sign trust account checks.			
	g. Deposit of trust funds.			
	h. Disbursement of trust funds.			
	i. Bookkeeping system.			
	2. Escrow agreement procedures.			
	a. Escrows requiring separate escrow agreements.			
	b. Pre-closing earnest money escrows.			
	c. Post closing escrows.			
	d. Escrows not requiring separate escrow agreements.			
	e. Drafting escrow agreements.			
	3. Closing procedures.			
	a. Licensees are not required			

COURSE TOPIC	TOPIC CONTENT	SALES- PERSON'S PRE- LICENSE PROGRAM^B 25.03 (3)	OUT OF STATE SALES- PERSON'S PRE- LICENSE PROGRAM^C 25.035 (2)	SALES- PERSON'S CONTINUING EDUCATION PROGRAM 25.065
	by license law to perform closings.			
	b. Choosing a closing statement.			
	c. Closing preparation procedures.			
	d. Setting a closing date.			
	e. Preparing closing documentation.			
	f. Closing procedures.			
	g. Post closing procedures.			
E. Business Management and Marketing	1. The legal environment.			
	a. Licensure.			
	b. Legal concerns.			
	c. Policy manual — s. REEB 17.08.			
	2. The business plan.			
	a. Form of ownership.			
	b. Start up.			
	c. Capital budget.			
	d. Operation budget.			
	e. Marketing strategies.			
	3. Professional services.			
	a. Attorneys.			
	b. Accountants.			
	4. Operational policies.			
	a. Policy and procedures manual.			
	b. Independent contractors agreement.			
F. Financial and Office Management	1. Financial management.			
	a. System of income and expense accounting.			
	b. Forms used in all systems.			
	c. Accounting for deposits.			
	d. Accounting for payroll.			
	e. General disbursements.			
	f. Accounts used for handling funds.			
	g. Bank reconciliations.			
	h. Financial reports.			

COURSE TOPIC	TOPIC CONTENT	SALES- PERSON'S PRE- LICENSE PROGRAM ^B 25.03 (3)	OUT OF STATE SALES- PERSON'S PRE- LICENSE PROGRAM ^C 25.035 (2)	SALES- PERSON'S CONTINUING EDUCATION PROGRAM 25.065
	2. Budgeting.			
	a. Definition of a budget.			
	b. Purpose of the budget.			
	c. Comparison of budget income and expenses.			
	d. Preparing the budget.			
	3. Office management — ch. REEB 15.			
	a. Retention of records.			
G. Personnel	1. Hiring.			
	a. General criteria.			
	b. Determining needs.			
	c. Personnel selection.			
	d. Equal opportunity.			
	e. Workers' compensation.			
	2. Contracts.			
	a. Employee.			
	b. Independent contractor.			
	3. Policy manual.			
	a. Purpose.			
	b. Company history and philosophy.			
	c. Development and implementation.			
	d. Termination.			
	4. Training.			
	5. Licensure and supervision of employees — ch. REEB 17.			
H. Business Ethics	1. Dealing with the public.			
	a. Principal and agent relationship — s. REEB 24.025.			
	Note: Section REEB 24.025 was repealed eff. 5-1-12.			
	b. Treating all parties fairly — s. REEB 24.025.			
	Note: Section REEB 24.025 was repealed eff. 5-1-12.			
	c. Avoid discrimination — s. REEB 24.03 (1).			
	d. Competence in area of service — s. REEB 24.03 (2).			
	e. Legal counsel not to be discouraged — s. REEB			

COURSE TOPIC	TOPIC CONTENT	SALES- PERSON'S PRE- LICENSE PROGRAM ^B 25.03 (3)	OUT OF STATE SALES- PERSON'S PRE- LICENSE PROGRAM ^C 25.035 (2)	SALES- PERSON'S CONTINUING EDUCATION PROGRAM 25.065
	24.06.			
	f. Tie-ins — s. REEB 24.075.			
	g. Agreements in writing — s. REEB 24.08.			
	h. Misleading market values — s. REEB 24.09.			
	i. No net listings — s. REEB 24.10.			
	2. Advertising — s. REEB 24.04.			
	a. False ads.			
	b. Disclosure to the public.			
	c. Obtain permission.			
	d. Advertised price.			
	3. Offers — ss. REEB 24.12, 24.13.			
	a. Confidentiality.			
	b. Draft and submit all offers.			
	c. Submit promptly.			
	d. Present fairly.			
	e. Prompt notification.			
	4. Self-dealing — s. REEB 24.05.			
	a. Disclosure of profits.			
	b. Disclosure of intent.			
	c. Property owned by licensee.			
	d. Referral of service.			
	e. Compensation from more than one party.			
	5. Disclosure — s. REEB 24.07.			
	a. Material facts.			
	b. Property inspection.			
	c. Agency.			
	6. Dealings with fellow licensees.			
	a. Negotiations through listing broker — s. REEB 24.13 (5).			
	b. Obtain seller's permission for subagent — s. REEB 24.07 (8) (b) 2.			
	c. Confidentiality of offer — s. REEB 24.12.			
	d. Disclose material facts —			

COURSE TOPIC	TOPIC CONTENT	SALES- PERSON'S PRE- LICENSE PROGRAM ^B 25.03 (3)	OUT OF STATE SALES- PERSON'S PRE- LICENSE PROGRAM ^C 25.035 (2)	SALES- PERSON'S CONTINUING EDUCATION PROGRAM 25.065
	s. REEB 24.07 (2).			
	e. False information — s. REEB 24.07 (3).			
	f. Disclose buyer agent and seller subagent — s. REEB 24.07 (8).			
	g. Timely transfer of earnest money — s. REEB 18.08.			
	7. Dealings with licensee and salespeople.			
	a. Licensee supervision — s. REEB 17.08.			
	b. Office supervision – s. REEB 17.08.			
I. Consumer Protection	1. Disclosure.			
	a. Property inspections — s. REEB 24.07 (1) (a).			
	b. Investigation of other facts — s. REEB 24.07 (1) (b).			
	c. Use of third party inspectors — s. REEB 24.07 (2).			
	d. Wisconsin statutes s. 452.23, Stats.			
	e. Civil liability for misrepresentation.			
	f. Seller's disclosure duties — ch. 709, Stats.			
	g. Buyer's inspection obligation.			
	2. Fair housing.			
	a. Federal law.			
	b. State of Wisconsin law.			
	c. Local fair housing law.			
	d. Sanctions for violations.			
	e. Testers and fair housing organizations.			
	f. Conduct prohibited by fair housing law.			
	g. Responding to fair housing questions.			
	h. Instituting equal professional service procedures.			
	3. Antitrust: conspiracy and			

COURSE TOPIC	TOPIC CONTENT	SALES- PERSON'S PRE- LICENSE PROGRAM^B 25.03 (3)	OUT OF STATE SALES- PERSON'S PRE- LICENSE PROGRAM^C 25.035 (2)	SALES- PERSON'S CONTINUING EDUCATION PROGRAM 25.065
	group boycotts.			
	a. Section 1 of the Sherman Act.			
	b. "Conspiracy" requirement.			
	c. "Restraint of trade" requirement.			
	d. Compensation and "prices" which have been fixed.			
	e. Situations creating inferences of price fixing.			
	f. How to respond to antitrust situations.			
	g. Elements same as price fixing — conspiracy and restraint of trade.			
	h. Situations creating inference of boycott.			
	i. Good boycotts: sanctions necessary to enforce reasonable industry self regulation.			
	4. Complaint handling procedures.			
	a. Consumer satisfaction.			
	b. Liability avoidance.			
	c. Feedback on fair housing or other law violations.			
	d. Prevent complaint through education.			
	e. Document the complaint handling program in policy and procedures manual.			
	f. Inform the parties of the complaint handling program.			
	g. Dispute resolution systems.			
	5. Environmental factors.			
	a. Underground storage tanks: registration and closure.			
	b. Asbestos.			
	c. Radon.			
	cm. Lead-based paint.			
	d. Procedures for "high risk" properties.			
	e. Wetlands and floodplain.			
	6. Education buyers and sellers.			

COURSE TOPIC	TOPIC CONTENT	SALES- PERSON'S PRE- LICENSE PROGRAM ^B 25.03 (3)	OUT OF STATE SALES- PERSON'S PRE- LICENSE PROGRAM ^C 25.035 (2)	SALES- PERSON'S CONTINUING EDUCATION PROGRAM 25.065
	a. Property inspection and disclosure of defects.			
	b. Earnest money procedures.			
	c. Licensees' responsibilities and expertise.			
	d. Utilizing third party experts.			
J. Specialty Areas	1. Property management.			
	a. Management contracts.			
	b. Insurance liability.			
	c. Security deposits.			
	d. Breach of lease.			
	e. Property inspections.			
	f. Tenant and landlord rights and obligations — ch. ATCP 134.			
	g. Rules regarding negotiating leases.			
	2. Business opportunities.			
	a. Special expertise and licensing requirements — s. REEB 24.03.			
	b. Approved forms.			
	c. Bulk sales law.			
	3. Selling specialized properties as a brokerage activity.			
	4. Alternative marketing methods.			
	a. Exchanges.			
	b. Installment sales.			
	c. Syndication.			
	d. Cooperatives.			
	5. Mortgage banking.			
	a. Definition of mortgage banker, loan originator, loan solicitor.			
	b. When separate registration is needed.			
	c. Legality of referral fees, "Real Estate Settlement Procedures Act."			
	6. Real estate appraisal.			

COURSE TOPIC	TOPIC CONTENT	SALES-PERSON'S PRE-LICENSE PROGRAM ^B 25.03 (3)	OUT OF STATE SALES-PERSON'S PRE-LICENSE PROGRAM ^C 25.035 (2)	SALES-PERSON'S CONTINUING EDUCATION PROGRAM 25.065
	a. Definition.			
	b. When separate certification is needed.			
	7. Farms.			
	a. Specialized forms.			
	8. Auctions.			
	a. Auctioneer requires real estate license to call auction of real estate.			
	9. Mobile homes.			
	a. When a real estate license or separate license is required.			
	10. Time-share.			
	a. Familiarity with ch. 707, Stats., when selling time-shares.			

^a For out-of-state broker applicants, see also s. REEB 25.025

^b See also, s. REEB 25.03.

^c For out-of-state salesperson applicants see also s. REEB 25.03

5.

SECTION 20. REEB 25.025 (title) is amended to read:

SECTION 21. REEB 25.025 (2) (a) and (b) are amended to read: (titles)

SECTION 22. REEB 25.05 (1) (intro.), (1) (e) Note and (5) are amended to read:

SECTION 23. REEB 25.03 (3) repealed and recreated to read: **(ok with tabular format; but place on-line here as others and note in rule intro.)**

SECTION 24. REEB 25.05 (1) is amended to read:

REEB 25.05 (1) Requirements for approval of pre- license education courses taken for academic credit at an accredited institution of higher education.

(1) A school seeking initial approval of pre-license credit courses in real estate shall submit its application on a form provided by the department at least 30 days prior to the first date a course is offered. The board may require the following information and materials:

SECTION 25. REEB 25.06 (1) (a) Note, (d) and (2) (a) 4. Note are amended to read:

SECTION 26. REEB 25.065 (2) and (Note) are repealed.

SECTION 27. REEB 25.065 (3) is amended to read:

REEB 25.065 (3) A licensee shall submit evidence of completion of the continuing education requirement when applying for renewal of license. For expired licenses, these requirements include: providing proof of having successfully completed any 8 of the 15 hours of education in s. REEB 25.03 (3) (h) and the 4 hours of education in s. REEB 25.03 (3) (m), or of having successfully completed the educational program in s. REEB 25.035 (2). The department shall withhold issuance of the renewal license until such evidence is submitted and the licensee may not engage in the practice of real estate until having submitted such evidence and having received the license. In this paragraph “successfully completed” means passing an examination pursuant to s. REEB 25.066 (6) (d).

SECTION 28. REEB 25.065 (5) is amended to read:

SECTION 29. REEB 26.065 (7m) and (Note) are created to read:

REEB 26.065 (7m) A licensed real estate broker who specializes in commercial and industrial real estate may meet the continuing education requirement by completing courses specific to commercial and industrial real estate provided by a nationally recognized organization.

Note: Providers of commercial and industrial real estate courses include at least the following : CCIM Institute, 430 North Michigan Avenue, Suite 800, Chicago, IL 60611; phone: (312) 321-4460; webpage: www.ccim.com; SIOR -- Society of Industrial and Office REALTORS®, 1201 New York Ave., NW, Ste. 350; Washington, DC 20005-6126 USA; phone: (202) 449-8200; FAX: (202) 216-9325; and IREM -- Institute of Real Estate Management; IREM Headquarters ; 430 North Michigan Avenue; Chicago, Illinois 60611; phone: (800) 837-0706; Fax: (800) 338-4736; webpage: irem.org.

SECTION 30. REEB 25.065 (8) (a) and (b) are amended to read:

SECTION 31. REEB 25.066 (2) and (Note) are amended to read:

REEB 25.066 (2) Instructors of continuing education programs and courses shall be approved by the board. Instructors may teach an approved course at any school. Instructors shall be knowledgeable in the subject ~~which~~ areas that they are teaching and shall possess at least one of the following minimum qualifications:

Note: An applicant may obtain a copy of the Application for Approval of Instructor, Form #831, from the Wisconsin Department of Safety and Professional Services, Division of Professional Credential Processing, 1400 East Washington Avenue, P.O. Box 8935, Madison, Wisconsin 53708-8935 or download from the department’s webpage: <http://dsps.wi.gov/Licenses-Permits/>.

SECTION 32. REEB 25.066 (6) (c) is renumbered (6) (b).

SECTION 33. REEB 25.07 (2) (a) and (c) are amended to read:

SECTION 34.

SECTION 35. REEB 25.075 is repealed.

SECTION 36. REEB 25.08 (1), (3) (a) and (3) (a) 1. to 6. are amended to read:

SECTION 37.

File: 165-REEB 12 & 25 rule draft 108222013

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Timeline for REEB 16 FORMS AND LEGAL ADVICE

<u>Action</u>	<u>Target Date</u>
Get Department/Board approval of scope statement	April 18, 2013
Get Governor approval of scope statement and transmit to LRB	
Scope statement printed in <i>Wisconsin Administrative Register</i>	July 15, 2013
Scope statement implemented	August 2, 2013
First meeting with Board	June 27, 2013
Second meeting with Board	
Third meeting with Board	August 22, 2013
Finalize draft rule and Notice of Economic Impact Analysis (EIA)	August 22, 2013
Get Department/Board approval of draft rules, and post the EIA Notice	September 9, 2013
End of comment period for draft EIA	September 23, 2013
Finalize EIA	September 30, 2013
Transmit Hearing notice and EIA to LRB and Clearinghouse (& Clerks)	September 30, 2013
Announcement noticed in <i>Register</i>	October 15, 2013
Earliest Hearing date	October 29, 2013
Hold Hearing & discuss comments and Clearinghouse review with Board	October 31, 2013
Finalize rule materials for legislative review	November 8, 2013
Get Department/Board approval for legislative review	November 8, 2013
Get GORC approval for legislative review (est. 4 wks.)	December 8, 2013
Transmit for legislative review	December 12, 2013
Assignment of rules	December 17, 2013
Senate and Assembly review ends (includes no hearing)	January 16, 2014
Rules sent to Joint Committee for Review of Administrative Rules	January 21, 2014
JCRAR review ends (no extension included)	February 20, 2014
Adoption and filing of rules	February 20, 2014
Rules in effect (includes 1.5 months for printing) TARGET/delayed eff. Date	July 1, 2014

Timeline for REEB 18 trust accounts

<u>Action</u>	<u>Target Date</u>
Get Department/Board approval of scope statement	April 18, 2013
Get Governor approval of scope statement and transmit to LRB	
Scope statement printed in <i>Wisconsin Administrative Register</i>	July 15, 2013
Scope statement implemented	August 2, 2013
First meeting with Board	June 27, 2013
Second meeting with Board	
Third meeting with Board	August 22, 2013
Finalize draft rule and Notice of Economic Impact Analysis (EIA)	August 22, 2013
Get Department/Board approval of draft rules, and post the EIA Notice	September 9, 2013
End of comment period for draft EIA	September 23, 2013
Finalize EIA	September 30, 2013
Transmit Hearing notice and EIA to LRB and Clearinghouse (& Clerks)	September 30, 2013
Announcement noticed in <i>Register</i>	October 15, 2013
Earliest Hearing date	October 29, 2013
Hold Hearing & discuss comments and Clearinghouse review with Board	October 31, 2013
Finalize rule materials for legislative review	November 8, 2013
Get Department/Board approval for legislative review	November 8, 2013
Get GORC approval for legislative review	December 8, 2013
Transmit for legislative review	December 12, 2013
Assignment of rules	December 17, 2013
Senate and Assembly review ends (includes no hearing)	January 16, 2014
Rules sent to Joint Committee for Review of Administrative Rules	January 21, 2014
JCRAR review ends (no extension included)	February 20, 2014
Adoption and filing of rules	February 20, 2014
Rules in effect (includes 1.5 months for printing) TARGET delayed eff. Date	July 1, 2014

Timeline for REEB 22 26 Inactive and Apprenticeships

<u>Action</u>	<u>Target Date</u>
Get Department/Board approval of scope statement	June 27, 2013
Get Governor approval of scope statement and transmit to LRB	July 18, 2013
Scope statement printed in <i>Wisconsin Administrative Register</i>	August 15, 2013
Scope statement implemented	September 3, 2013
First meeting with Board UPDATED	February 20, 2014 ✓
Second meeting with Board	
Third meeting with Board	April 17, 2014
Finalize draft rule and Notice of Economic Impact Analysis (EIA)	April 17, 2014
Get Department/Board approval of draft rules, and post the EIA Notice	April 17, 2014 ✓
End of comment period for draft EIA	May 1, 2014
Finalize EIA	May 15, 2014
Transmit Hearing notice and EIA to LRB and Clearinghouse (& Clerks)	May 15, 2014
Announcement noticed in <i>Register</i>	June 1, 2014
Earliest Hearing date	June 1, 2014
Hold Hearing & discuss comments and Clearinghouse review with Board	June 19, 2014
Finalize rule materials for legislative review	August 21, 2014
Get Department/Board approval for legislative review	August 21, 2014
Get GORC approval for legislative review	September 20, 2014
Transmit for legislative review	January 20, 2015
Assignment of rules	January 30, 2015
Senate and Assembly review ends (includes no hearing)	March 1, 2015
Rules sent to Joint Committee for Review of Administrative Rules	March 6, 2015
JCRAR review ends (no extension included)	April 5, 2015
Adoption and filing of rules (est. mtg. date)	May 1, 2015
Rules in effect (includes 1.5 months for printing) TARGET	July 1, 2015

Timeline for REEB 15 18 Technology

<u>Action</u>	<u>Target Date</u>
Get Department/Board approval of scope statement	June 27, 2013
Get Governor approval of scope statement and transmit to LRB	July 18, 2013
Scope statement printed in <i>Wisconsin Administrative Register</i>	August 15, 2013
Scope statement implemented	September 3, 2013
First meeting with Board	August 22, 2013
Second meeting with Board	October 31, 2013
Third meeting with Board	February 20, 2014
Finalize draft rule and Notice of Economic Impact Analysis (EIA)	April 17, 2014
Get Department/Board approval of draft rules, and post the EIA Notice	April 17, 2014
End of comment period for draft EIA	May 1, 2014
Finalize EIA	May 14, 2014
Transmit Hearing notice and EIA to LRB and Clearinghouse (& Clerks)	May 14, 2014
Announcement noticed in <i>Register</i>	June 1, 2014
Earliest Hearing date	June 11, 2014
Hold Hearing & discuss comments and Clearinghouse review with Board	June 19, 2014
Finalize rule materials for legislative review	June 19, 2014
Get Department/Board approval for legislative review	June 19, 2014
Get GORC approval for legislative review	June 19, 2014
Transmit for legislative review	January 20, 2015
Assignment of rules	January 25, 2015
Senate and Assembly review ends (includes no hearing)	February 24, 2015
Rules sent to Joint Committee for Review of Administrative Rules	March 1, 2015
JCRAR review ends (no extension included)	March 31, 2015
Adoption and filing of rules (est mtg date)	April 20, 2015
Rules in effect (includes 1.5 months for printing) TARGET	July 1, 2015

Timeline for REEB 12 25 Updates and Consistency (revised)

<u>Action</u>	<u>Target Date</u>
Get Department/Board approval of scope statement	April 21, 2013
Get Governor approval of scope statement and transmit to LRB	May 20, 2013
Scope statement printed in <i>Wisconsin Administrative Register</i>	June 15, 2013
Scope statement implemented	June 2, 2013
First meeting with Board	June 27, 2013
Second Meeting with Board	December 5, 2013
Third meeting with Board	February 20, 2014
Finalize draft rule and Notice of Economic Impact Analysis (EIA)	April 17, 2014
Get Department/Board approval of draft rules, and post the EIA Notice	April 17, 2014
End of comment period for draft EIA	May 1, 2014
Finalize EIA	May 14, 2014
Transmit Hearing notice and EIA to LRB and Clearinghouse (& Clerks)	May 14, 2014
Announcement noticed in <i>Register</i>	June 1, 2014
Earliest Hearing date	June 11, 2014
Hold Hearing & discuss comments and Clearinghouse review with Board	June 19, 2014
Finalize rule materials for legislative review	June 19, 2014
Get Department/Board approval for legislative review	June 19, 2014
Get GORC approval for legislative review	June 19, 2014
Finalize rule materials for legislative review	June 19, 2014
Assignment of rules	January 25, 2015
Senate and Assembly review ends (includes no hearing)	February 24, 2015
Rules sent to Joint Committee for Review of Administrative Rules	March 1, 2015
JCRAR review ends (no extension included)	March 31, 2015
Adoption and filing of rules (est. mtg. date)	April 20, 2015
Rules in effect (includes 1.5 months for printing) TARGET	July 1, 2015

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